



FOR IMMEDIATE RELEASE

**BECU and University of Washington Join Forces to Create
Fintech Hub in Seattle Region**

*Local credit union opens fintech incubator at CoMotion Labs with two startups --
Noonum and Warren*

SEATTLE (October 15, 2018)—BECU, Washington’s largest community credit union, and CoMotion, the University of Washington’s collaborative innovation hub, today announced a partnership to create a fintech hub in the Seattle region, which includes the launch of the BECU FinTech Incubator at CoMotion Labs. Fintech startups, [Noonum](#) and [Warren](#), are the first two members.

The collaboration combines BECU’s expertise in broad-based financial services, data analysis, and customer experiences with CoMotion’s strengths in incubation, partnership, innovation, company formation, and technology commercialization.

The technology strengths and resources of greater Seattle and the UW ecosystem make a powerful combination that is poised to build the next generation of financial services innovations. In addition, the roll out of public ledger (blockchain), cryptocurrencies, and smart contract-enabling platforms by cloud and enterprise software providers is timely for engaging the best minds to focus on financial services innovation.

“Our collaboration with CoMotion is in line with BECU’s goal of driving innovation in the financial services space,” said Tom Berquist, senior vice president of Marketing and Cooperative Affairs at BECU. “This focus on financial services innovation will benefit a large section of the community at a time when technology and disruption are simultaneously beneficial and potentially polarizing.”

Areas ripe for technology-enabled, people-centric innovation include:

- Mobile apps
- Cloud back-ends
- User experiences and interfaces
- Deeper technologies linked to risk, trust, data analysis, public ledgers, blockchain, and similar crypto-technologies.

“CoMotion is driven by an inclusive notion of innovation that consists of interdisciplinarity, teaming, leading meaningful change, and building products and deliverables that create impact,” said Vikram Jandhyala, vice president for innovation strategy at the UW and executive director of CoMotion. “The fintech area is inherently interdisciplinary, and the



emphasis of BECU on financial health and inclusion makes the partnership additionally synergistic.”

About Noonum and Warren

As the inaugural members of the BECU FinTech Incubator, staff from Noonum and Warren will occupy space at CoMotion Labs and have access to BECU leaders and expertise, UW talent and resources, and connections to both organizations’ broader networks.

Noonum (<https://noonum.ai/>), founded in 2015, provides unique insights on companies and industries to investment managers and financial advisors by using machine learning, artificial intelligence, and natural language processing.

“Noonum provides ultimate clarity to an investment world facing an explosion of data,” said Shankar Vaidyanathan, CEO of Noonum. “Our quest is to enable data-driven and emotion-free decision-making through our semantic knowledge graph. We are proud to work with CoMotion, BECU, the University of Washington, and others in launching this fintech ecosystem in Seattle.”

Warren (<https://warrenpay.com/>) was founded in 2017 and provides secure software solutions to automate payables and receivables at scale.

"Our team at Warren values being a part of the BECU Fintech Incubator because it enables us to work closely with a dynamic organization that wants to improve the resources available to businesses in the Pacific Northwest," said Omri Mor, CEO, of Warren. "We look forward to innovating with BECU and learning more about how we can be a benefit to the businesses they serve."

BECU and CoMotion are holding an event this Wednesday, October 17 from 4:00-6:00pm to celebrate the opening of the BECU Fintech Incubator at CoMotion Labs @ Startup Hall. To register, RSVP [here](#).

On February 28, 2019, BECU and CoMotion will hold a Fintech Competition with the goal of identifying talent and promising technologies. The top three winning startups will receive prize awards as well as sponsored seats in the BECU FinTech Incubator at CoMotion Labs @ Startup Hall near the UW campus. Click here to apply for the Competition:

<https://bit.ly/2pQYeEY>

About BECU

With more than 1 million members and more than \$18 billion in assets, BECU is the largest not-for-profit credit union in Washington and one of the top five financial cooperatives in the country. As a member-owned credit union, BECU is focused on helping increase the



financial health of its members and communities through better rates, fewer fees, community partnerships and financial education. The credit union currently operates more than 45 locations in Washington and two financial centers in South Carolina. For more information, visit www.becu.org.

About the University of Washington and CoMotion:

Ranked by Reuters as the #1 most innovative public university in the U.S., UW is a leading recipient of federal funding research, producing innovations that have the power to change the world—from biofuel alternatives, to more effective treatments for Alzheimer’s disease and brain cancer, to purification technology for drinking water in the developing world.

CoMotion at the University of Washington is the collaborative innovation hub dedicated to expanding the economic and societal impact of the UW community. By developing and connecting local and global innovation ecosystems, CoMotion helps innovators achieve the greatest impact from their discoveries. CoMotion Labs, part of CoMotion, is a multi-industry incubator hosting 90+ startups working in IT, Engineering, Life Sciences, Medical Devices, Clean Tech, and AR/VR. Labs are currently located in three physical locations: CoMotion HQ, Fluke Hall, and Startup Hall, and virtually connected to Spokane, Washington. The Labs provide not only physical spaces for our startups but also access to talent, training, and networks. For more information, visit <https://comotion.uw.edu/>.

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